

MINUTES

NEW JERSEY WORLD TRADE CENTER SCHOLARSHIP FUND BOARD

July 16, 2009

The World Trade Center Scholarship Fund Board of Trustees held a teleconference meeting on July 16, 2009 at 2:00 p.m. at the HESAA offices in Hamilton.

PRESENT: Ms. Gisele Joachim; Ms. Gina LaPlaca; Ms. Nancy Style, Treasurer's Designee, Mr. Peter Traphagen and Ms. Kathleen Wisniewski.

APPEARED IN PERSON: Ms. Cheryl Clarke, Deputy Attorney General; and HESAA staff members: Fran Andrea, Gloria Green, and Marnie Grodman, Esq.

ABSENT: Mr. James Gray

CALL TO ORDER

Co-Chair Wisniewski called the meeting to order at 2:10 pm and Fran Andrea stated that the meeting had been noticed in compliance with the requirements of the Open Public Meetings Act.

Fran Andrea advised that no members of the public have signed up to speak.

Ms. Andrea welcomed the Board members and DAG Cheryl Clarke.

Roseann Sorrentino called the roll.

CONSIDERATION OF THE MINUTES OF THE MARCH 23, 2009 MEETING:

A motion to approve the minutes of the March 23, 2009 meeting was made by Nancy Style and seconded by Gisele Joachim. The minutes were approved unanimously with the exception of Peter Traphagen who had not yet joined the meeting.

2008-2009 SCHOLARSHIP AND FAMILIES OF FREEDOM UPDATES

Gloria Green presented the attached charts regarding recipients of the WTC Scholarship as well as recipients of the Families of Freedom Scholarship. Discussion occurred regarding whether all eligible students are aware of the WTC Scholarship as only 70 out of the estimated 209 students currently received the scholarship.

Ms. Green advised that HESAA continues to send an annual letter to all families registered with the Office of Recovery and Victims Assistance (ORVA).

RESOLUTION 02:09: ESTABLISHMENT OF THE 2009-2010 SCHOLARSHIP AWARD AMOUNT

Gloria Green presented this Resolution to the Board. Based on students' age and attrition rates it is estimated that 35% of the families registered with ORVA will apply and receive the WTC scholarship. Accordingly, approximately 80 students would be eligible and at the current scholarship amount of up to \$6500. the total expenditures for 2009-2010 would be approximately \$525,000.00.

Discussion was held and the Board was in agreement that based on the current balance of the WTC Scholarship Fund account combined with the generous state appropriation of \$450,000.00 the Board will maintain the current scholarship amount of up to \$6500.00.

Motion to approve the resolution was made by Gisele Joachim and seconded by Nancy Style. The motion was adopted unanimously by roll call with one exception, Kathleen Wisniewski who was no longer at the meeting at the time of the vote.

NEW BUSINESS

Gloria Green announced that the Fundraising Subcommittee will meet in the upcoming weeks and report to the Board at its next meeting.

ADJOURNMENT

A motion to adjourn was made by Nancy Style and seconded by Gisele Joachim.

The meeting was adjourned at 2:40 pm.

RESOLUTION 02:09

ESTABLISHMENT OF NEW JERSEY WORLD TRADE CENTER SCHOLARSHIP PROGRAM AMOUNT

Moved by: Gisele Joachim
Seconded by: Nancy Style

WHEREAS: The New Jersey World Trade Center Scholarship Fund was established by N.J.S.A. 18A:71B-23.1 et seq. as a non-lapsing fund to provide assistance to the surviving dependent children and spouses of victims of the September 11, 2001 terrorist attacks on the World Trade Center; and

WHEREAS: Pursuant to N.J.S.A. 18A:71B-23.5 the World Trade Center Scholarship Board of Trustees ("Board") is charged with establishing procedures for determining the amount of each scholarship award, based on the financial need of the applicants and the resources available to the applicant to meet his higher education costs; and

WHEREAS: The Board has reviewed the available resources as well as the number of projected World Trade Center Scholarship recipients; and

WHEREAS: The Board has determined that based on the available resources, and the projected number of World Trade Center Scholarship recipients, the amount of the annual World Trade Center Scholarship award shall not exceed \$6500 for the 2009-2010 Academic Year

NOW, THEREFORE, LET IT BE:

RESOLVED: That the Board approves and authorizes setting the annual World Trade Center Scholarship award at an amount not to exceed \$6500 for the 2009-2010 Academic Year.

July 16, 2009